

Signs Now of Greenville

Determination Pays Off – Literally – for a New Entrepreneur

Greenville resident Martha Cordell was determined to open her own small business. And that determination, coupled with a strong business plan, paid off... literally. Despite the economic downturn, she recently secured a loan from BB&T guaranteed by the U.S. Small Business Administration (SBA), and she's been running her printing shop Signs Now since September 3.

Of course, it wasn't easy. In fact, says Martha, it was pretty complex. Like all new entrepreneurs, she encountered pitfalls – and some necessary pit stops – on the path to small business ownership.

After a career in sales for a technology products firm, Martha had gone back to school and landed a new job with in marketing with a printing business. As she says, she “fell in love with the business.”

Drawing on her recent job experience and her sales experience, Martha knew the next step she wanted to take involved owning her own printing company. She drew up a business plan and made an appointment with a lender, only to be turned down. “Try purchasing an existing business,” the lender said. And so she did.

She initially did a Google search for printing shops for sale in the Greenville area. She didn't expect much, but almost immediately found a sale listing for Signs Now, a company she'd actually worked with while at her previous job.

Signs Now is a 20 year-old franchise with shops across the United States and Great Britain (including, of course, Greenville, S.C.) that specializes in manufacturing custom signs, such as outdoor and indoor signs and vehicle graphics. Martha knew she had her new business.

Martha was able to take advantage not only of the franchise classes, but also of the SBA's online Small Business Training Network -- where she took tutorials and read about how to write a business plan -- to prepare herself for her role as small business owner.

“I used the SBA website extensively in my planning process,” she says.

Armed with her new and improved business plan and her prior strong sales record, Martha received an SBA-guaranteed loan for \$65,000 from BB&T, which she used to buy the business equity and goodwill. She used her own funds to purchase new equipment.

Her strong business plan has continued to serve her well: Sales have been very good. “The pace hasn't slowed down since I've been here,” she says. Martha's also benefited from the shop's existing client base and, of course, the many walk-in customers who need

signs, and need them now. To keep up with demand, she has three full-time and two part-time employees.

“It’s a lot of fun,” Martha says. “It’s about being creative and helping people -- usually happy people.”

As for would-be entrepreneurs, Martha has the following advice: “I think that they *have* to have a business plan when they go to a bank [to get a loan].” And, she says, proper forecasting is also essential, to know the expected business cash flow.

Martha also has some words for current business owners during this downturn: “I think they’ve really got to stay on top of their financials. They have to be very conscious of collecting their accounts receivable.”

Downturn or no, “Making money while pursuing my passion, that’s very satisfying for me,” Martha says. “It’s really been awesome.”



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